

**61-2c-203 General qualifications for licensure.**

- (1) To qualify for licensure under this chapter, a person shall demonstrate through procedures established by rule made by the division in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act:
  - (a) financial responsibility;
  - (b) good moral character, honesty, integrity, and truthfulness; and
  - (c) the competence to transact the business of residential mortgage loans, including general fitness such as to command the confidence of the community and to warrant a determination that the person will operate honestly, fairly, and efficiently within the purposes of this chapter.
- (2) If an applicant is an entity, the applicant may not have a control person who fails to meet the requirements of Subsection (1) for an individual applicant.
- (3)
  - (a) The division shall determine whether an applicant with a criminal history qualifies for licensure.
  - (b) If the division, acting under Subsection (3)(a), denies or restricts a license or places a license on probation, the applicant may petition the commission for de novo review of the application.

Amended by Chapter 166, 2012 General Session